

April 25, 1983

LB 124

SENATOR SCHMIT: Do I just deduct the amount that I owe, or do I have to get a refund?

SENATOR WESELY: Well, what you do is if you have an income tax that you have to pay whatever amount is, you can apply for a tax credit that would be against whatever you owed so you could reduce the taxes you paid by the amount that you would be eligible for with the credit.

SENATOR SCHMIT: I see. Would you in any way, shape or form consider this to be investment of state funds in the private energy field?

SENATOR WESELY: Well, it is an incentive the state provides. Yes, it is an incentive the state provides in terms of a tax credit.

SENATOR SCHMIT: Would it be any different, Senator, than utilization of let's say, for example, checkoff dollars from the corn fund for the encouragement of the construction of an alcohol fuel plant?

SENATOR WESELY: No. It is a similar type of incentive.

SENATOR SCHMIT: Thank you, Senator. Just want to call attention to yesterday's newspaper. The largest newspaper in the state had two-thirds of a page directed toward the fact that all of Nebraska was the originator of alcohol fuels, the founder of the gasohol idea, and its major proponent, that we at this time have a very, very miniscule share of the alcohol fuels industry, and if it were not for the innovation of a couple of people, one of them Stan DeBoer of Bertrand who has invested large amounts of money and has never been compensated in any way, shape or form, and a few other individuals that have tried valiantly to establish this industry, there would be no production in Nebraska. I rise in support of LB 124. I think it is good. I think it is in the public interest and I think it should be encouraged. But I want to say at this time that I think from the standpoint of bringing increased industry to this state and improving the economy of this state, one of the best things we could do would be to try to encourage through whatever means are available an alcohol fuels industry within the State of Nebraska along with other alternative energy sources. Thank you, Mr. President.

SENATOR LABEDZ PRESIDING

SENATOR LABEDZ: Senator Wesely, would you like to close?